

Nonmajor Component Units

Component Units are organizations that are legally separate from the Commonwealth of Virginia. Each discrete Component Unit serves or benefits those outside of the primary government.

The Virginia Economic Development Partnership works to enhance and increase the Commonwealth's commerce and trade.

The Virginia Outdoors Foundation promotes preservation and fund raising for the purchase of preservation land.

The Virginia Port Authority is empowered to maintain and operate Virginia's harbors and ports.

The Virginia Resources Authority provides financing for the construction of local water supply and wastewater treatment facilities and other local infrastructure projects.

The Virginia Tourism Authority promotes tourism and film production industries of the Commonwealth.

The Virginia Tobacco Settlement Foundation determines the appropriate recipients of monies in the Virginia Tobacco Settlement Fund.

The Tobacco Indemnification and Community Revitalization Commission determines the appropriate recipients of monies in the Tobacco Indemnification and Community Revitalization Fund.

The Hampton Roads Sanitation District Commission operates a sewage system for 17 localities in the Chesapeake Bay Area.

The Virginia Biotechnology Research Park Authority assists in the development of a biotechnology research park.

The Virginia Small Business Financing Authority assists small businesses in the Commonwealth in obtaining financing for new businesses or the expansion of existing businesses.

The Virginia School for the Deaf and Blind Foundation operates exclusively for the benefit of the Virginia Schools for the Deaf and Blind.

The Science Museum of Virginia Foundation operates to implement and fund projects and operations of the Science Museum of Virginia.

The Virginia Museum of Fine Arts Foundation implements and funds programs, projects, and operations of the Virginia Museum of Fine Arts.

The A. L. Philpott Manufacturing Extension Partnership promotes industrial expansion by providing consulting services to manufacturers.

The Virginia Equine Center Foundation operates the Equine Center for the benefit of the equine industry.

The Certified Nursing Facility Education Initiative provides early on-site training and assistance to certified nursing facilities to help identify and correct deficiencies.

The Higher Education Institutions account for the resources received and used in the operation of the Commonwealth's institutions of higher education and medical teaching hospitals.

Other Higher Education includes:

The College of William & Mary, including Richard Bland College and the Virginia Institute of Marine Science
Virginia Military Institute
Virginia State University
Norfolk State University
Mary Washington College
James Madison University
Radford University
Old Dominion University
George Mason University
Virginia Community College System
Christopher Newport University
Longwood University
Southwest Virginia Higher Education Center
Roanoke Higher Education Authority
Innovative Technology Authority
Virginia College Building Authority

Combining Statement of Net Assets – Nonmajor Component Units

June 30, 2004

(Dollars in Thousands)

	Virginia Economic Development Partnership	Virginia Outdoors Foundation	Virginia Port Authority	Virginia Resources Authority
Assets				
Cash and Cash Equivalents	\$ 928	\$ 822	\$ 26,515	\$ 19,408
Investments	788	582	32,269	362,514
Receivables, Net	62	27	23,235	1,663,555
Contributions Receivable, Net	-	-	-	-
Due From Primary Government	-	-	-	-
Due from Component Units	-	-	-	-
Inventory	-	-	7,661	-
Prepaid Items	19	7	12,299	-
Other Assets	337	-	5,077	12
Restricted Cash and Cash Equivalents	-	-	112,489	128,130
Restricted Investments	-	-	24,263	4,976
Other Restricted Assets	-	-	-	-
Nondepreciable Capital Assets	-	5,163	257,579	-
Depreciable Capital Assets, Net	477	1,547	275,244	80
Total Assets	2,611	8,148	776,631	2,178,675
Liabilities				
Accounts Payable	365	109	36,628	50
Amounts Due to Other Governments	-	-	-	-
Due to Component Units	-	-	-	-
Deferred Revenue	-	-	-	741
Obligations Under Securities Lending Program	-	-	2,173	-
Other Liabilities	-	8	9,328	16,165
Loans Payable to Primary Government	-	-	-	-
Long-Term Liabilities:				
Due Within One Year	432	62	19,538	38,965
Due in More Than One Year	1,625	77	366,368	1,202,314
Total Liabilities	2,422	256	434,035	1,258,235
Net Assets				
Invested in Capital Assets, Net of Related Debt	477	6,710	242,529	80
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	-
Other	-	-	-	-
Expendable:				
Higher Education	-	-	-	-
Virginia Pooled Financing Program	-	-	-	4,976
Capital Projects / Construction / Capital Acquisition	-	-	-	912,435
Debt Service	-	-	56,265	-
Bond Indenture	-	-	-	187
Other	-	-	-	-
Unrestricted	(288)	1,182	43,802	2,762
Total Net Assets	\$ 189	\$ 7,892	\$ 342,596	\$ 920,440

<u>Virginia Tourism Authority</u>	<u>Virginia Tobacco Settlement Foundation</u>	<u>Tobacco Indemnification and Communication Revitalization Commission</u>	<u>Hampton Roads Sanitation District Commission</u>	<u>Virginia Biotechnology Research Park Authority</u>	<u>Virginia Small Business Financing Authority</u>	<u>Virginia School for the Deaf and Blind Foundation</u>
\$ 609	\$ 8,774	\$ 86,146	\$ 6,476	\$ 1,637	\$ 17,323	\$ 60
532	2,328	22,859	80,523	171	3,867	2,479
1	43	917	15,785	121,135	10,486	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,043	10	11	-	7	-	-
1	7	3,229	1,945	2,994	-	-
-	-	-	5,772	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	1,855	-
-	-	-	32,133	5,753	-	-
126	3	14	362,242	18,718	-	-
2,312	11,165	113,176	504,876	150,415	33,531	2,539
202	67	90	9,586	256	36	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
161	-	-	-	41,406	-	-
-	2,328	22,859	-	-	1,499	-
-	1,633	6,516	1,311	379	1,855	-
-	-	-	-	-	-	-
205	31	15	13,652	4,026	-	-
491	100	51	127,183	91,338	27	-
1,059	4,159	29,531	151,732	137,405	3,417	-
97	3	14	260,808	5,194	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	5,772	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,156	7,003	83,631	86,564	7,816	30,114	2,539
<u>\$ 1,253</u>	<u>\$ 7,006</u>	<u>\$ 83,645</u>	<u>\$ 353,144</u>	<u>\$ 13,010</u>	<u>\$ 30,114</u>	<u>\$ 2,539</u>

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Combining Statement of Net Assets – Nonmajor Component Units *(Continued from previous page)*

June 30, 2004

(Dollars in Thousands)

	Science Museum of Virginia Foundation	Virginia Museum of Fine Arts Foundation	A. L. Philpott Manufacturing Extension Partnership	Virginia Equine Center Foundation
Assets				
Cash and Cash Equivalents	\$ 341	\$ 2,463	\$ 1,115	\$ 706
Investments	806	19,715	-	1,984
Receivables, Net	124	2,390	545	101
Contributions Receivable, Net	180	29,584	-	280
Due From Primary Government	250	-	-	-
Due from Component Units	-	-	-	-
Inventory	-	-	-	93
Prepaid Items	8	-	55	563
Other Assets	-	174	-	8
Restricted Cash and Cash Equivalents	1,915	-	-	21
Restricted Investments	6,426	105,183	-	-
Other Restricted Assets	1,518	6,388	-	-
Nondepreciable Capital Assets	377	54	-	2,807
Depreciable Capital Assets, Net	482	1,551	35	12,881
Total Assets	12,427	167,502	1,750	19,444
Liabilities				
Accounts Payable	52	160	560	173
Amounts Due to Other Governments	-	-	-	-
Due to Component Units	-	-	-	-
Deferred Revenue	-	-	181	76
Obligations Under Securities Lending Program	-	-	-	-
Other Liabilities	-	-	-	485
Loans Payable to Primary Government	-	-	-	-
Long-Term Liabilities:				
Due Within One Year	-	-	156	221
Due in More Than One Year	879	2,260	-	15,572
Total Liabilities	931	2,420	897	16,527
Net Assets				
Invested in Capital Assets, Net of Related Debt	858	884	35	(96)
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	-
Other	3,696	74,261	-	-
Expendable:				
Higher Education	-	-	-	-
Virginia Pooled Financing Program	-	-	-	-
Capital Projects / Construction / Capital Acquisition	-	-	-	-
Debt Service	-	-	-	-
Bond Indenture	-	-	-	-
Other	5,486	66,660	-	760
Unrestricted	1,456	23,277	818	2,253
Total Net Assets	\$ 11,496	\$ 165,082	\$ 853	\$ 2,917

Cerfited Nursing Facility Education Initiative	College of William and Mary	Virginia Military Institute	Virginia State University	Norfolk State University	Mary Washington College	James Madison University
\$ 169	\$ 30,487	\$ 8,204	\$ 18,923	\$ 10,675	\$ 13,911	\$ 59,390
-	37,060	77,838	8,671	3,542	3,494	15,985
-	14,866	2,280	3,782	7,099	445	11,182
-	15,953	24,037	-	1,573	1,951	7,029
-	454	1,086	158	1	313	-
-	930	61	1,039	710	106	1,616
-	483	2,630	413	-	534	747
2	2,273	642	1,576	384	53	3,313
-	544	293	694	1,528	291	43
-	24,428	7,597	8,908	1,102	3,252	70
-	299,598	188,044	10,157	7,027	23,863	36,429
-	109,056	3,965	23	-	1,104	-
-	139,613	8,060	33,308	5,878	24,031	52,986
5	168,176	47,455	57,237	54,313	68,198	253,428
176	843,921	372,192	144,889	93,832	141,546	442,218
6	22,676	4,768	6,961	4,796	5,293	24,490
-	-	1,225	-	-	-	-
-	-	-	-	-	-	-
-	7,239	1,162	2,560	4,128	1,372	4,942
-	2,091	1,202	3,706	1,184	548	10,569
-	11,618	1,552	4,383	1,821	3,909	5,357
-	1,000	1,000	-	-	-	-
-	10,577	2,248	2,386	2,405	2,787	8,167
-	71,118	14,517	37,973	24,605	29,906	86,360
6	126,319	27,674	57,969	38,939	43,815	139,885
5	263,045	53,167	61,732	41,468	65,159	232,361
-	285,226	89,546	4,351	7,028	13,772	22,821
-	-	-	-	-	-	-
-	135,882	132,518	7,733	7,921	13,761	22,545
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
165	33,449	69,287	13,104	(1,524)	5,039	24,606
\$ 170	\$ 717,602	\$ 344,518	\$ 86,920	\$ 54,893	\$ 97,731	\$ 302,333

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Combining Statement of Net Assets – Nonmajor Component Units *(Continued from previous page)*

June 30, 2004

(Dollars in Thousands)

	Radford University	Old Dominion University	George Mason University	Virginia Community College System
Assets				
Cash and Cash Equivalents	\$ 21,899	\$ 51,261	\$ 61,259	\$ 72,511
Investments	9,457	17,367	46,064	19,299
Receivables, Net	5,980	22,400	19,751	14,706
Contributions Receivable, Net	10,150	7,393	5,831	7,638
Due From Primary Government	134	636	175	538
Due from Component Units	481	1,729	5,563	5,518
Inventory	427	419	70	2,143
Prepaid Items	-	343	2,500	4,859
Other Assets	-	183	2,293	102
Restricted Cash and Cash Equivalents	23,010	1,962	7,479	17,553
Restricted Investments	21,326	111,151	35,231	68,358
Other Restricted Assets	314	-	-	-
Nondepreciable Capital Assets	32,881	65,093	90,129	60,942
Depreciable Capital Assets, Net	62,266	210,023	308,522	398,113
Total Assets	188,325	489,960	584,867	672,280
Liabilities				
Accounts Payable	13,745	25,378	38,086	32,228
Amounts Due to Other Governments	-	-	-	4,810
Due to Component Units	-	-	-	-
Deferred Revenue	3,335	8,828	18,856	14,151
Obligations Under Securities Lending Program	8,736	5,747	7,409	44
Other Liabilities	3,930	11,516	25,573	3,989
Loans Payable to Primary Government	-	-	8,500	1,637
Long-Term Liabilities:				
Due Within One Year	2,438	7,900	10,718	14,663
Due in More Than One Year	9,827	115,536	157,876	94,986
Total Liabilities	42,011	174,905	267,018	166,508
Net Assets				
Invested in Capital Assets, Net of Related Debt	92,660	161,102	250,946	416,942
Restricted For:				
Nonexpendable:				
Higher Education	14,394	72,863	33,856	31,060
Other	-	-	-	-
Expendable:				
Higher Education	37,666	63,552	34,235	41,998
Virginia Pooled Financing Program	-	-	-	-
Capital Projects / Construction / Capital Acquisition	-	-	-	-
Debt Service	-	-	-	-
Bond Indenture	-	-	-	-
Other	-	-	-	-
Unrestricted	1,594	17,538	(1,188)	15,772
Total Net Assets	\$ 146,314	\$ 315,055	\$ 317,849	\$ 505,772

Christopher Newport University	Longwood University	Southwest Virginia Higher Education Center	Roanoke Higher Education Authority	Innovative Technology Authority	Virginia College Building Authority	Total Nonmajor Component Units
\$ 19,608	\$ 15,565	\$ 411	\$ 359	\$ 1,970	\$ 145	\$ 560,070
4,101	7,126	-	-	5,459	48	786,928
461	2,184	844	10,995	545	8,897	1,964,823
5,069	1,045	-	-	-	-	117,713
68	-	1	-	-	-	3,814
490	423	60	125	-	-	18,851
852	-	-	-	-	-	16,472
912	301	14	-	82	-	31,276
384	35	13	-	88	389	20,664
19,418	258	2	-	-	23	363,389
3,791	29,025	-	-	-	-	974,848
548	229	-	-	-	-	125,000
96,384	45,923	48	-	7,300	-	966,442
111,912	51,698	9,945	713	18,530	-	2,493,934
263,998	153,812	11,338	12,192	33,974	9,502	8,444,224
14,150	7,014	295	335	666	67	249,288
-	-	-	-	-	-	6,035
-	-	-	-	-	35,820	35,820
738	1,472	86	-	-	-	111,434
3,254	1,597	-	-	1	-	74,947
14,592	2,434	529	-	1,979	16,711	147,573
-	1,029	-	-	-	52,040	65,206
5,166	1,703	64	44	850	51,669	201,088
119,831	24,437	-	19	8,635	351,125	2,955,036
157,731	39,686	974	398	12,131	507,432	3,846,427
80,593	72,187	9,992	713	18,412	-	2,338,077
5,840	21,130	-	-	-	-	601,887
-	-	-	-	-	-	77,957
11,238	13,260	1	-	-	-	522,310
-	-	-	-	-	-	4,976
-	-	-	-	-	-	912,435
-	-	-	-	-	-	62,037
-	-	-	-	-	-	187
-	-	-	-	-	-	72,906
8,596	7,549	371	11,081	3,431	(497,930)	5,025
\$ 106,267	\$ 114,126	\$ 10,364	\$ 11,794	\$ 21,843	\$ (497,930)	\$ 4,597,797

Combining Statement of Activities – Nonmajor Component Units

For the Fiscal Year Ended June 30, 2004
(Dollars in Thousands)

		Program Revenues		
		Charges for	Operating	Capital
	Expenses	Services	Grants and Contributions	Grants and Contributions
Higher Education				
College of William and Mary	\$ 262,601	\$ 120,617	\$ 51,062	\$ 6,447
Virginia Military Institute	55,673	23,255	14,673	-
Virginia State University	86,677	33,902	18,675	-
Norfolk State University	111,466	39,307	26,864	539
Mary Washington College	72,463	46,398	1,799	8,923
James Madison University	243,398	160,544	21,162	3,049
Radford University	107,989	59,490	11,604	9,384
Old Dominion University	246,011	103,137	69,393	-
George Mason University	367,646	180,482	91,268	-
Virginia Community College System	625,477	176,232	138,479	4,450
Christopher Newport University	70,851	39,616	7,263	835
Longwood University	60,748	36,834	7,255	552
Southwest Virginia Higher Education Center	2,645	497	3,580	-
Roanoke Higher Education Authority	3,103	1,283	10	-
Innovative Technology Authority	12,074	1,777	3,136	-
Virginia College Building Authority	221,933	31,897	-	-
Total Higher Education	2,550,755	1,055,268	466,223	34,179
Other Nonmajor Component Units				
Virginia Economic Development Partnership	16,014	258	-	-
Virginia Outdoors Foundation	1,031	88	9	-
Virginia Port Authority	201,395	174,876	7,243	-
Virginia Resources Authority	59,020	69,643	670	48,854
Virginia Tourism Authority	11,827	644	1,000	-
Virginia Tobacco Settlement Foundation	16,777	-	-	-
Tobacco Idemnification and Community				
Revitalization Commission	57,514	-	-	-
Hampton Roads Sanitation District Commission	106,355	111,901	-	-
Virginia Biotechnology Research Park Authority	8,243	9,176	-	-
Virginia Small Business Financing Authority	2,393	407	-	-
Virginia School for the Deaf and Blind Foundation	78	-	-	-
Science Museum of Virginia Foundation	2,354	-	57	-
Virginia Museum of Fine Arts Foundation	9,886	-	804	-
A. L. Philpott Manufacturing Extension Partnership	4,099	2,277	1,482	-
Virginia Equine Center Foundation	4,915	2,900	933	-
Certified Nursing Facility Education Initiative	175	7	-	-
Total Other Nonmajor	502,076	372,177	12,198	48,854
Total Nonmajor Component Units	\$ 3,052,831	\$ 1,427,445	\$ 478,421	\$ 83,033

Net (Expenses) Revenue	General Revenues				
	Operating Appropriations from Primary Government	Unrestricted Grants and Contributions	Investment Earnings	Miscellaneous	Capital Appropriations from Primary Government
\$ (84,475)	\$ 61,461	\$ 10,883	\$ 38,992	\$ 18,794	\$ 670
(17,745)	11,388	23	42,204	409	1,458
(34,100)	31,844	54	285	163	1,705
(44,756)	40,708	1,784	734	452	835
(15,343)	15,052	1,750	3,993	125	600
(58,643)	62,295	1,895	7,168	1,532	4,591
(27,511)	36,480	-	3,070	1,566	567
(73,481)	77,664	350	15,018	985	1,852
(95,896)	98,510	154	6,420	2,018	3,571
(306,316)	282,442	6,697	3,970	7,102	3,918
(23,137)	21,581	1,118	1,214	1,675	3,284
(16,107)	18,780	469	4,186	203	252
1,432	1,372	-	-	21	358
(1,810)	518	-	886	-	-
(7,161)	8,612	-	145	-	-
(190,036)	78,794	-	472	-	-
(995,085)	847,501	25,177	128,757	35,045	23,661
(15,756)	15,395	-	-	49	-
(934)	500	153	10	-	-
(19,276)	34,493	-	2,304	-	-
60,147	-	-	86	33	-
(10,183)	10,442	-	34	-	-
(16,777)	-	-	172	-	-
(57,514)	-	-	1,571	-	-
5,546	-	-	529	-	-
933	-	-	-	-	-
(1,986)	-	-	400	-	-
(78)	-	-	463	3	-
(2,297)	-	799	1,021	98	-
(9,082)	-	3,121	19,158	38	-
(340)	508	-	-	-	-
(1,082)	851	-	91	56	-
(168)	-	-	2	-	-
(68,847)	62,189	4,073	25,841	277	-
\$ (1,063,932)	\$ 909,690	\$ 29,250	\$ 154,598	\$ 35,322	\$ 23,661

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Combining Statement of Activities – Nonmajor Component Units (Continued from previous page)

For the Fiscal Year Ended June 30, 2004
(Dollars in Thousands)

	General Revenues (continued)			
	Contributions to Permanent / Term Endowments	VCBA Payments to Schools	Tobacco Master Settlement	Changes in Net Assets
Higher Education				
College of William and Mary	\$ 13,650	\$ 6,080	\$ -	\$ 66,055
Virginia Military Institute	-	2,016	-	39,753
Virginia State University	254	8,728	-	8,933
Norfolk State University	1,069	3,325	-	4,151
Mary Washington College	1,286	1,141	-	8,604
James Madison University	8,378	13,159	-	40,375
Radford University	454	6,198	-	20,824
Old Dominion University	23,784	15,460	-	61,632
George Mason University	1,712	18,950	-	35,439
Virginia Community College System	3,262	25,377	-	26,452
Christopher Newport University	1,220	8,355	-	15,310
Longwood University	311	10,139	-	18,233
Southwest Virginia Higher Education Center	-	-	-	3,183
Roanoke Higher Education Authority	-	125	-	(281)
Innovative Technology Authority	-	-	-	1,596
Virginia College Building Authority	-	-	-	(110,770)
Total Higher Education	55,380	119,053	-	239,489
Other Nonmajor Component Units				
Virginia Economic Development Partnership	-	-	-	(312)
Virginia Outdoors Foundation	-	-	-	(271)
Virginia Port Authority	-	-	-	17,521
Virginia Resources Authority	-	-	-	60,266
Virginia Tourism Authority	-	-	-	293
Virginia Tobacco Settlement Foundation	-	-	12,840	(3,765)
Tobacco Idemnification and Community Revitalization Commission	-	-	64,198	8,255
Hampton Roads Sanitation District Commission	-	-	-	6,075
Virginia Biotechnology Research Park Authority	-	-	-	933
Virginia Small Business Financing Authority	-	-	-	(1,586)
Virginia School for the Deaf and Blind Foundation	-	-	-	388
Science Museum of Virginia Foundation	1,094	-	-	715
Virginia Museum of Fine Arts Foundation	21,077	-	-	34,312
A. L. Philpott Manufacturing Extension Partnership	-	-	-	168
Virginia Equine Center Foundation	-	-	-	(84)
Certified Nursing Facility Education Initiative	-	-	-	(166)
Total Other Nonmajor	22,171	-	77,038	122,742
Total Nonmajor Component Units	\$ 77,551	\$ 119,053	\$ 77,038	\$ 362,231

Net Assets		Net Assets	
July 1		June 30	
as restated			
\$	651,547	\$	717,602
	304,765		344,518
	77,987		86,920
	50,742		54,893
	89,127		97,731
	261,958		302,333
	125,490		146,314
	253,423		315,055
	282,410		317,849
	479,320		505,772
	90,957		106,267
	95,893		114,126
	7,181		10,364
	12,075		11,794
	20,247		21,843
	(387,160)		(497,930)
	<u>2,415,962</u>		<u>2,655,451</u>
	501		189
	8,163		7,892
	325,075		342,596
	860,174		920,440
	960		1,253
	10,771		7,006
	75,390		83,645
	347,069		353,144
	12,077		13,010
	31,700		30,114
	2,151		2,539
	10,781		11,496
	130,770		165,082
	685		853
	3,001		2,917
	336		170
	<u>1,819,604</u>		<u>1,942,346</u>
\$	<u>4,235,566</u>	\$	<u>4,597,797</u>

